

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In Re: W.R. GRACE & CO., et al., Debtors.	§ § § § § §	Chapter 11 Jointly Administered Case No. 01-01139 (JKF)
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**FEE AUDITOR'S FINAL REPORT REGARDING
FEE APPLICATION OF BUCHANAN INGERSOLL & ROONEY, PC,
FOR THE TWENTY-EIGHTH INTERIM PERIOD**

This is the final report of Warren H. Smith & Associates, P.C., acting in its capacity as fee auditor in the above-captioned bankruptcy proceedings, regarding the Fee Application of Buchanan Ingersoll & Rooney, PC, for the Twenty-Eighth Interim Period (the "Application").

BACKGROUND

1. Buchanan Ingersoll & Rooney, PC ("Buchanan"), was retained as co-counsel to the Official Committee of Equity Holders. In the Application, Buchanan seeks approval of fees totaling \$47,090.50 and expenses totaling \$326.05 for its services from January 1, 2008 through March 31, 2008 (the "Application Period").
2. In conducting this audit and reaching the conclusions and recommendations contained herein, we reviewed in detail the Application in its entirety, including each of the time and expense entries included in the exhibits to the Application, for compliance with 11 U.S.C. § 330, Local Rule 2016-2 of the Local Rules of the United States Bankruptcy Court for the District of Delaware, Amended Effective February 1, 2008, and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under

11 U.S.C. § 330, Issued January 30, 1996 (the “U.S. Trustee Guidelines”), as well as for consistency with precedent established in the United States Bankruptcy Court for the District of Delaware, the United States District Court for the District of Delaware, and the Third Circuit Court of Appeals. After our review, we sent an inquiry to Buchanan, the results of which are included in Paragraph 3.

DISCUSSION

General Issues

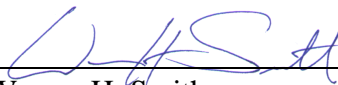
3. We note that Buchanan billed \$306.15 for photocopies during the Application Period. In response to our informal inquiry on this issue, Buchanan advised that it bills \$0.15 per page for its photocopies. We advised Buchanan of the current \$0.10 per page limit on in-house photocopies under Local Rule 2016-2(e)(iii), whereupon Buchanan agreed to reduce its photocopy charges to \$0.10 per page in the current Application and in future applications. We appreciate Buchanan’s cooperation and recommend a reduction of \$102.05 in expenses.

CONCLUSION

4. Thus we recommend approval of \$47,090.50 in fees and \$224.00 in expenses (\$326.05 minus \$102.05) for Buchanan’s services for the Application Period.

Respectfully submitted,

WARREN H. SMITH & ASSOCIATES, P.C.


By: 
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FEE AUDITOR

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document has been served by First Class United States mail to the attached service list on this 22nd day of July, 2008.


Warren H. Smith

SERVICE LIST

Notice Parties

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